Investment in Foreign Countries

2197. SHRI K. PARASURAMAN : Will the Minister of FINANCE be pleased to state :

(a) whether Indian industrialists have shown their interest in investment in foreign countries;

(b) if so, the details thereof; and

(c) the action taken by the Government in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) and (c). With a view to enhancing the global competitiveness of Indian exports, the Government have streamlined and liberalised the procedures for approval of Indian investment overseas in recent years. Comprehensive and transparent guidelines in this regard were notified by the Ministry of Commerce in August 1995.

Details of number of investment proposals and the amount of investment approved over the last three years are given below :

Calendar year	No. of proposals approved	(US$ mn.) total amount approved
1994	222	336.32
1995	216	277.18
1996 (upto 30.11.1996)	248	215.20

Profit earned by WCL

2198. SHRI BANWARI LAL PUROHIT : Will the Minister of COAL be pleased to state :

(a) whether the Western Coalfields Limited has been incurring profit since the last several years;

(b) if so, the total profit earned by WCL during each of the last three years; and

(c) the manner in which the amount of profit has been utilised during the above period?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) Yes, Sir.

(b) The profits earned by Western Coalfields Limited (WCL) during the last three years are given below :-

Year	Amount (Rs. in Crores)
1993-94	31.59
1994-95	71.57
1995-96	98.59

(c) The profit have been utilised mainly for investment in various projects of WCL during the above mentioned period.

Collapse of Software at Indira Gandhi Airport

2199. DR. M. JAGANNATH : Will the Minister of FINANCE be pleased to state :

(a) whether the Computer System installed at the Air Cargo Terminal in the Indira Gandhi International Airport developed glaring flaws in the software barely a week after it was taken over from the manual system;

(b) if so, the details thereof alongwith the reasons therefor; and

(c) the steps taken by the Government to rectify the flaws so as to redress the grievances faced by the exporters?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). The computerisation of the Delhi Custom House is being introduced in stages. The processing of import documents was computerised in May 1995 and that of export documents pertaining to free shipping bills w.e.f. 3rd June, 1996. The processing of expert documents pertaining to drawback shipping bills has been started from 1st of November 1996. There was slight slowdown of processing during the changeover in the 1st week, which is normal in any computerisation process. The system has since stabilised from 8th November 1996 onwards and the drawback shipping bills are being processed using the computer.

Settlement Commission of Central Board of Excise and Customs

2200. SHRI G. VENKAT SWAMY : Will the Minister of FINANCE be pleased to state :

(a) whether the proposal for the setting up of a Settlement Commission for the early disposal of Excise disputed cases in Central Board of Excise and Customs on the lines of Settlement Commission functioning in Central Board of Direct Taxes which was meeted in 1992 is still pending;

(b) if so, the reasons therefor; and

(c) the time by which it is proposed to be set up?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) and (c). The proposal is still under examination in consultation with the Ministry of Law.

Assistance to State Handloom Corporation

2201. SHRI RAMESHWAR PATIDAR :
SHRIMATI BHAVNA BEN DEVRAJ BHAI CHIKHALIA :
SHRI SHIVRAJ SINGH :
SHRIMATI SHEELA GAUTAM :

Will the Minister of TEXTILES be pleased to state:

(a) whether the Union Government provides financial assistance to the State Handloom Development